

**SECOND SUPPLEMENT DATED 7 APRIL 2017
TO THE BASE PROSPECTUS DATED 22 JUNE 2016**

**SOCIÉTÉ GÉNÉRALE SCF
€ 15,000,000,000
Euro Medium Term Note Programme
for the issue of *Obligations Foncières***

This Second supplement (the *Second Supplement*) is supplemental to, and should be read in conjunction with, the base prospectus dated 22 June 2016 which was granted visa n°16-269 on 22 June 2016 (the *Base Prospectus*), prepared by Société Générale SCF (the *Issuer*) with respect to its €15,000,000,000 Euro Medium Term Note Programme (the *Programme*), and with the First Supplement dated 7 October 2016, which was granted visa n°16-468 on 7 October 2016.

The Issuer has prepared this Second Supplement pursuant to article 16.1 of the Directive 2003/71/EC of 4 November 2003 on the prospectus to be published when securities are offered to the public or admitted to trading, as amended pursuant to Directive 2010/73/EC of 24 November 2010 (the *Prospectus Directive*) and article 212-25 of the *Règlement Général* (the *AMF General Regulations*) of the *Autorité des marchés financiers* (the *AMF*) for the purpose of updating the Base Prospectus with the 2016 year financial statements of the Issuer.

The Base Prospectus, as supplemented pursuant to this Second Supplement, constitutes a base prospectus for the purpose of the Prospectus Directive. Terms defined in the Base Prospectus have the same meaning when used in this Second Supplement.

Application has been made to the AMF in France for approval of this Second Supplement, in its capacity as competent authority pursuant to article 212-2 of the AMF General Regulations.

Save as disclosed in this Second Supplement, no other significant new factor, material mistake or inaccuracy relating to the information included in the Base Prospectus has arisen or been noted, as the case may be, since the publication of this Base Prospectus. To the extent that there is any inconsistency between (a) any statement in this Second Supplement and (b) any other statement in, or incorporated by reference in, the Base Prospectus, the statements in (a) above will prevail.

To the extent applicable, and provided that the conditions of article 212-25, I of the AMF General Regulations are fulfilled, investors who have already agreed to purchase or subscribe for Notes to be issued under the Programme before this Second Supplement is published, have the right, according to Article 212-25 II of the AMF General Regulations, to withdraw their acceptances within a time limit of minimum two working days after the publication of this Second Supplement no later than 11 April 2017.

This Second Supplement will be published on the websites of (a) the AMF (www.amf-france.org) and (b) the Issuer (<http://prospectus.socgen.com>). For so long as any Notes may be issued pursuant to the Base Prospectus, copies of this Second Supplement will also, when published, be available free of charge during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted), at the registered office of the Issuer and at the specified office of the Paying Agent(s).

This Second Supplement is governed by French law.

In accordance with articles L. 412-1 and L. 621-8 of the French Monetary and Financial Code and with the AMF General Regulations, in particular articles 212-31 to 212-33, the AMF has granted to this Second Supplement visa n° 17-144 on 7 April 2017. This Second Supplement was prepared by the Issuer and its signatories assume responsibility for it.

The visa, in accordance with article L. 621-8-1-I of the French Monetary and Financial Code, has been granted by the AMF after the AMF has examined of whether the document is complete and understandable, and the information it contains is consistent. It does not imply that the AMF has approved the interest of the operation, nor that the AMF has verified the accounting and financial data set out herein.

In accordance with article 212-32 of the AMF General Regulations, any issuance or admission to trading of Notes on the basis of this Base Prospectus will be subject to prior publication of the final terms and conditions of the Notes to be issued.

TABLE OF CONTENTS

1. AMENDMENT TO THE BASE PROSPECTUS	
1.1 SUMMARY OF THE PROGRAMME	4
1.2 RESUME DU PROGRAMME	5
1.3 DOCUMENTS INCORPORATED BY REFERENCE	6
1.4 CROSS-REFERENCE LIST	7
1.5 FINANCIAL INFORMATION OF THE ISSUER	8
1.6 FORM OF FINAL TERMS	9
1.7 GENERAL INFORMATION	11
2. PERSON RESPONSIBLE FOR THE INFORMATION GIVEN IN THIS SECOND SUPPLEMENT	

1. AMENDMENT TO THE BASE PROSPECTUS

1.1 SUMMARY OF THE PROGRAMME

1.1.1 In section “**SUMMARY OF THE PROGRAMME**” on pages 6 and 7 of the Base Prospectus is, the sub-paragraph headed “**B.12 Selected Financial information**” is deleted and restated as follows:

B.12	Selected financial information	<u>Comparative Financial Data (in thousands of EUR)</u>		
			31/12/2015	31/12/2016
		Income Statement	Audited	Audited
		Net banking income	18,634	16,672
		Gross operating income	13,938	12,292
		Net income	8,462	7,906
		Balance sheet		
		Total balance sheet	10,015,264	8,685,480
		Shareholders' equity	222,621	230,527
		Debt securities	9,759,471	8,432,623
		<u>Cash flows (in thousands of EUR)</u>		
			31/12/2015	31/12/2016
			Audited	Audited
		Net cash flow from operating activities	363,437	1,105,307
		Net cash flow relating to investment activities	-	-
Net cash flow relating to financing activities	(143,462)	(1,326,761)		
Changes in net cash	219,975	(221,454)		
Total	229,456	8,002		
<p>There has been no material adverse change in the prospects of the Issuer since the last published annual audited accounts.</p> <p>There has been no significant change in the financial or trading position of the Issuer since the end of the last financial period for which financial statements have been published.</p>				

1.1.2 In section “**SUMMARY OF THE PROGRAMME**” on page 7 of the Base Prospectus is the sub-paragraph headed “**B.13 Description of any recent events particular to the Issuer which are to a material extent relevant to the evaluation of the Issuer's solvency**” is deleted and restated as follows:

B.13	Description of any recent events particular to the Issuer which are to a material extent relevant to the evaluation of the Issuer's solvency	Not applicable. There have been no recent events which the Issuer considers material to the investors since the end of the last financial period for which financial statements have been published.
-------------	---	--

1.2 RESUME DU PROGRAMME

1.2.1 In section “*RESUME DU PROGRAMME*” on pages 16 and 17 of the Base Prospectus, the subparagraph headed “*B.12 Information financière historique*” is deleted and restated as follows:

B.12 Informations financières historiques	<u>Données financières comparées (en milliers d’euros)</u>		
		31/12/2015	31/12/2016
	Compte de résultat	Audité	Audité
	Produit net bancaire	18.634	16.672
	Résultat brut d’exploitation	13.938	12.292
	Résultat net	8.462	7.906
	Bilan		
	Total du bilan consolidé	10.015.264	8.685.480
	Fonds propres	222.621	230.527
	Dettes représentées par un titre	9.759.471	8.432.623
	<u>Flux de trésorerie (en milliers d’euros)</u>		
		31/12/2015	31/12/2016
		Audité	Audité
	Flux de trésorerie nette pour les activités d’exploitation	363.437	1.105.307
	Flux de trésorerie nette pour les activités d’investissement	-	
	Flux de trésorerie nette pour les activités de financement	(143.462)	(1.326,761)
	Variation de la trésorerie nette	219.975	(221.454)
	Total	229.456	8.002
	<p>Il n’y a pas eu de changement significatif défavorable dans les perspectives de l’Émetteur depuis la date de ses derniers états financiers vérifiés et publiés.</p> <p>Il n’y a pas eu de changement significatif dans la situation financière ou commerciale de l’Émetteur depuis la fin de la période couverte par les derniers états financiers publiés.</p>		

1.2.3 In section “**RESUME DU PROGRAMME**” on page 17 of the Base Prospectus, the sub-paragraph headed “**B.13 Description de tout évènement récent propre à l’Émetteur et présentant un intérêt significatif pour l’évaluation de sa solvabilité**” is deleted and restated as follows :

B.13	Description de tout évènement récent propre à l’Émetteur et présentant un intérêt significatif pour l’évaluation de sa solvabilité	Sans objet. Il n’y a pas d’évènement récent que l’Émetteur considère comme significatif pour les investisseurs depuis la publication la fin de la période couverte par les derniers états financiers publiés.
-------------	---	---

1.3 DOCUMENTS INCORPORATED BY REFERENCE

1.3.1 The section “**DOCUMENTS INCORPORATED BY REFERENCE**” on page 27 of the Base Prospectus is deleted and restated as follows:

“This Base Prospectus shall be read and construed in conjunction with the following documents which have been previously or simultaneously published and filed with the AMF and which are incorporated in, and shall be deemed to form part of, this Base Prospectus:

- the "*Société Générale SCF – Rapport financier annuel 2016*" including the "*Société Générale SCF – Rapport des Commissaires aux Comptes sur les comptes annuels - Exercice clos le 31 décembre 2016*" (the "**2016 Auditors' Report**"), the "*Société Générale SCF—Etats Financiers au 31/12/2016*", including the "*Société Générale SCF Tableau des Flux de Trésorerie*" which contains the audited cash flow statements of the Issuer for the financial years ended 31 December 2016 (the "**2016 Annual Accounts**") (both in French language) (together, the "**2016 Financial Statements** ") and the "*Société Générale SCF – Rapport de gestion présenté par le conseil d’administration à l’assemblée générale annuelle du 17 mai 2017*" in French language;
- the "*Société Générale SCF – Rapport financier annuel 2015*" including the "*Société Générale SCF – Rapport des Commissaires aux Comptes sur les comptes annuels - Exercice clos le 31 décembre 2015*" (the "**2015 Auditors' Report**"), the "*Société Générale SCF—Etats Financiers au 31/12/2015*", including the "*Société Générale SCF Tableau des Flux de Trésorerie*" which contains the audited cash flow statements of the Issuer for the financial years ended 31 December 2015 and 31 December 2014 (the "**2015 Annual Accounts**") (both in French language) (together, the "**2015 Financial Statements** ") and the "*Société Générale SCF – Rapport de gestion présenté par le conseil d’administration à l’assemblée générale annuelle du 17 mai 2016*" in French language;
- the terms and conditions of the notes contained in the base prospectus of the Issuer dated 25 May 2012 (the "**2012 EMTN Conditions**"), the terms and conditions of the notes contained in the base prospectus of the Issuer dated 29 May 2013 (the "**2013 EMTN Conditions**"), the terms and conditions of the notes contained in the base prospectus of the Issuer dated 10 June 2014 (the "**2014 EMTN Conditions**") and the terms and conditions of the notes contained in the base prospectus of the Issuer dated 16 March 2015 (the "**2015 EMTN Conditions**", together with the 2012 EMTN Conditions, the 2013 EMTN Conditions and the 2014 EMTN Conditions, the "**EMTN Previous Conditions**") for the purpose only of further issue of Notes to be assimilated (*assimilées*) and form a single series with Notes already issued under the EMTN Previous Conditions.

Copies of documents incorporated by reference in this Base Prospectus and any Supplement can be obtained free of charge from the principal office of the Issuer and from the specified offices of the Paying Agent for the time being in Paris. This Base Prospectus (together with any Supplement to the Base Prospectus) will be published on the AMF’s website (being www.amf-france.org) and of the Issuer’s website (<http://prospectus.socgen.com/>) and the documents incorporated by reference in this Base Prospectus will be published on the website <http://www.societegenerale.com/fr/investisseurs>).

The information incorporated by reference in this Base Prospectus shall be read in connection with the cross reference list below.”

1.4 CROSS-REFERENCE LIST:

In section “**CROSS-REFERENCE LIST**” on page 28 of the Base Prospectus, the first table is deleted and restated as follows:

INFORMATION INCORPORATED BY REFERENCE (Annex IV of the European Regulation 809/2004/EC, as amended)	REFERENCE
13. FINANCIAL INFORMATION CONCERNING THE ISSUER’S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES	
13.1 Historical Financial Information	
2015 Financial Statements	
Balance sheet	Pages 2 and 3 of the 2015 Annual Accounts
Profit and Loss Account	Page 5 of the 2015 Annual Accounts
Notes (<i>Annexes</i>)	Pages 7 to 33 of the 2015 Annual Accounts
Cash Flow Statements	Page 34 of the 2015 Annual Accounts
Statutory Auditors’ Report	Pages 1 to 3 of the 2015 Auditors’ Report
2016 Financial Statements	
Balance sheet	Pages 4 and 5 of the 2016 Annual Accounts
Profit and Loss Account	Page s 8 and 9 of the 2016 Annual Accounts
Notes (<i>Annexes</i>)	Pages 11 to 39 of the 2016 Annual Accounts
Cash Flow Statements	Page 40 of the 2016 Annual Accounts
Statutory Auditor’s Report	Pages 1 to 3 of the 2016 Auditors’ Report

1.5 FINANCIAL INFORMATION OF THE ISSUER

In section “*FINANCIAL INFORMATION OF THE ISSUER*” on page 67 of the Base Prospectus, the subparagraphs headed “**Comparative Financial Data**” and “**Cash Flow Statement**” are deleted and restated as follows:

Comparative Financial Data (in thousands of EUR)

Income Statement	31/12/2015 Audited	31/12/2016 Audited
Net banking income	18,634	16,672
Gross operating income	13,938	12,292
Net income	8,462	7,906
Balance sheet		
Total balance sheet	10,015,264	8,685,480
Shareholders' equity	222,621	230,527
Debt securities	9,759,471	8,432,623

There has been no material adverse change in the prospects of the Issuer since the last published annual audited accounts.

There has been no significant change in the financial or trading position of the Issuer since the end of the last financial period for which financial statements have been published.

Cash Flow Statement (in thousands of EUR)

The cash flow statement analyses changes in cash flow from operating activities, investing activities and financing activities between two financial periods. Financing activities represent bonds borrowings.

The cash flow statement was established according to rules applicable to the regulation 91-01 of the committee of the banking regulations applicable to credit institutions, as well as to accounting principles generally admitted in the French banking profession.

	31/12/2015 Audited	31/12/2016 Audited
Net cash flow from operating activities	363,437	1,105,307
Net cash flow relating to investment activities	-	-
Net cash flow relating to financing activities	(143,462)	(1,326,761)
Changes in net cash	219,975	(221,454)
Total	229,456	8,002

1.6 FORM OF FINAL TERMS

1.6.1 In section “*FORM OF FINAL TERMS*” “*Annex – Form of Issue Specific Summary*” on page 116 of the Base Prospectus, the sub-paragraph headed “*B.12 Selected financial information*” is deleted and restated as follows:

B.12	Selected financial information	<u>Comparative Financial Data (in thousands of EUR)</u>		
		Income Statement	31/12/2015 Audited	31/12/2016 Audited
		Net banking income	18,634	16,672
		Gross operating income	13,938	12,292
		Net income	8,462	7,906
		Balance sheet		
		Total balance sheet	10,015,264	8,685,480
		Shareholders' equity	222,621	230,527
		Debt securities	9,759,471	8,432,623
		<u>Cash flows (in thousands of EUR)</u>		
			31/12/2015 Audited	31/12/2016 Audited
		Net cash flow from operating activities	363,437	1,105,307
		Net cash flow relating to investment activities	-	-
		Net cash flow relating to financing activities	(143,462)	(1,326,761)
		Changes in net cash	219,975	(221,454)
Total	229,456	8,002		
<p>There has been no material adverse change in the prospects of the Issuer since the last published annual audited accounts.</p> <p>There has been no significant change in the financial or trading position of the Issuer since the end of the last financial period for which financial statements have been published.</p>				

1.6.2 In section “*FORM OF FINAL TERMS*” “*ANNEX - FORM OF ISSUE SPECIFIC SUMMARY*” of the Base Prospectus, the sub-paragraph headed “*B.13 Description of any recent events particular to the Issuer which are to a material extent relevant to the evaluation of the Issuer's solvency*” on page 116 is deleted and restated as follows :

B.13	Description of any recent events particular to the Issuer which are to a	Not applicable. There have been no recent events which the Issuer considers material to the investors since the end of the last financial period for which financial statements have been published.
-------------	---	--

1.6.3 In section “*FORM OF FINAL TERMS*” “*ANNEX - FORM OF ISSUE SPECIFIC SUMMARY*” on page 126 of the Base Prospectus, the sub-paragraph headed “*B.12 Informations financières historiques*” is deleted and restated as follows:

B.12 Informations financières historiques	<u>Données financières comparées (en milliers d’euros)</u>		
		31/12/2015	31/12/2016
	Compte de résultat	Audité	Audité
	Produit net bancaire	18.634	16.672
	Résultat brut d’exploitation	13.938	12.292
	Résultat net	8.462	7.906
	Bilan		
	Total du bilan consolidé	10.015.264	8.685.480
	Fonds propres	222.621	230.527
	Dettes représentées par un titre	9.759.471	8.432.623
	<u>Flux de trésorerie (en milliers d’euros)</u>		
		31/12/2015	31/12/2016
		Audité	Audité
	Flux de trésorerie nette pour les activités d’exploitation	363.437	1,105.307
	Flux de trésorerie nette pour les activités d’investissement	-	-
	Flux de trésorerie nette pour les activités de financement	(143.462)	(1.326.761)
	Variation de la trésorerie nette	219.975	(221.454)
	Total	229.456	8.002
	<p>Il n’y a pas eu de changement significatif défavorable dans les perspectives de l’Émetteur depuis la date de ses derniers états financiers vérifiés et publiés.</p> <p>Il n’y a pas eu de changement significatif dans la situation financière ou commerciale de l’Émetteur depuis la fin de la période couverte par les derniers états financiers publiés.</p>		

1.6.4 In section “*FORM OF FINAL TERMS*” “*Annex – Form of Issue Specific Summary*” on page 126 of the Base Prospectus, the sub-paragraph headed “*B.13 Description de tout évènement récent propre à l’Émetteur et présentant un intérêt significatif pour l’évaluation de sa solvabilité*” is deleted and restated as follows :

B.13	Description de tout évènement récent propre à l’Émetteur et présentant un intérêt significatif pour l’évaluation de sa solvabilité	Sans objet. Il n’y a pas d’évènement récent que l’Émetteur considère comme significatif pour les investisseurs depuis la publication la fin de la période couverte par les derniers états financiers publiés.
-------------	---	---

1.7 GENERAL INFORMATION

1.7.1 In section “*GENERAL INFORMATION*” on page 145 of the Base Prospectus the sub-paragraph (3) and (4) are deleted and restated as follows:

- (3) “Except as disclosed in this Base Prospectus, there has been no material adverse change in the prospects of the Issuer since 31 December 2016.”
- (4) “Except as disclosed in this Base Prospectus, there has been no significant change in the financial or trading position of the Issuer since 31 December 2016.”

1.7.2 In section “*GENERAL INFORMATION*” on page 145 of the Base Prospectus a sub-paragraph (5) is added as follows and the subsequent sub-paragraphs are renumbered accordingly:

- (5) “There have been no recent events which the Issuer considers material to the investors since 31 December 2016.”

1.7.3 In section “*GENERAL INFORMATION*” on page 146 of the Base Prospectus the former sub-paragraph (10) (ii) is amended as follows:

“(11) (ii) the 2015 Financial Statements and the 2016 Financial Statements”

2. PERSON RESPONSIBLE FOR THE INFORMATION GIVEN IN THIS SECOND SUPPLEMENT

In the name of the Issuer

After having taken all reasonable measures in this regard, I hereby certify that the information contained or incorporated by reference in this Second Supplement is, to the best of my knowledge, in accordance with the facts and contains no omission likely to affect its import.

Paris, 7 April 2017

SOCIÉTÉ GÉNÉRALE SCF

17, cours Valmy
92800 PUTEAUX
France

Duly represented by Stéphane LANDON
in its capacity as Chief Executive Officer (*Directeur Général*) of the Issuer